

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,
Debtors.¹

PROMESA
Title III

Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**INFORMATIVE MOTION OF COFINA AGENT REGARDING MATTERS
SCHEDULED TO BE HEARD AT OCTOBER OMNIBUS HEARING**

Bettina M. Whyte, in her capacity as the Court-appointed representative (“COFINA Agent”) for COFINA² in the Commonwealth-COFINA Dispute, through her undersigned counsel, respectfully submits this informative motion regarding the matters scheduled for the omnibus hearing that is currently scheduled to be heard on October 4, 2017 (the “Omnibus Hearing”).

The COFINA Agent has filed two motions that are currently scheduled for the Omnibus Hearing: (i) the *Motion of COFINA Agent Pursuant to 48 U.S.C. § 2161 and 11 U.S.C. § 105(a) for Order: (I) Confirming that 48 U.S.C. § 2125 Applies to COFINA Agent; (II) Confirming Retention of Local Counsel; and (III) Clarifying Payment of Fees and Expenses of COFINA*

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686).

² Capitalized terms not defined herein shall have the meanings ascribed to them in the *Stipulation and Order Approving Procedure to Resolve Commonwealth-COFA Dispute* [Docket No. 996] (the “Stipulation and Order”).

Agent and Her Professionals [Docket No. 1121] (the “**Section 105 Motion**”), and (ii) the *Application of COFINA Agent for Entry of Order Authorizing Retention of Centerview Partners LLC as Financial Advisor and Expert* [Docket No. 1273] (the “**Centerview Retention Application**”).

The COFINA Agent agrees with the Oversight Board and the Official Committee of Retirees that in light of the devastation caused by Hurricane Maria, the Omnibus Hearing must be rescheduled from October 4, 2017 to a later date, and that the Omnibus Hearing should be held in New York. If the Court is inclined to schedule the Omnibus Hearing for October 18, 2017 as proposed by the Oversight Board, the COFINA Agent supports that decision and respectfully requests that the Section 105 Motion and the Centerview Retention Application be heard on that date.

To the extent that the Court schedules the Omnibus Hearing for a date after October 18, 2017, whether because there is a longer moratorium in these title III cases or for any other reason, the COFINA Agent respectfully requests that the Section 105 Motion and Centerview Retention Application be heard at the next omnibus hearing (currently scheduled for November 15, 2017), or on any earlier date that the Court will hear any matters relating to these title III cases.

The Section 105 Motion and Centerview Retention Application are critical to the COFINA Agent, as these motions seek to (i) confirm that the COFINA Agent has the protections of the Oversight Board pursuant to section 105 of PROMESA and (ii) authorize the retention of a financial advisor to assist the COFINA Agent with satisfying her duties to the COFINA estate pursuant to the Stipulation and Order. These matters must be resolved by the Court before there is additional progress in the COFINA-Commonwealth Dispute and related mediation – the

COFINA Agent must have clarity as to the scope of her protections and her authority to retain professionals that she believes are necessary to successfully resolve the Commonwealth-COFINA Dispute.

Dated: September 28, 2017
New York, New York

Respectfully submitted,

/s/ Nilda M. Navarro-Cabrera

Nilda M. Navarro-Cabrera
NAVARRO-CABRER LAW OFFICES
El Centro I, Suite 206
500 Muñoz Rivera Avenue
San Juan, Puerto Rico 00918
Telephone: (787) 764-9595
Facsimile: (787) 765-7575

Local Counsel to the COFINA Agent

/s/ Paul V. Shalhoub

Matthew A. Feldman (*pro hac vice*)
Joseph G. Minias (*pro hac vice*)
Paul V. Shalhoub (*pro hac vice*)
WILLKIE FARR & GALLAGHER LLP
787 Seventh Avenue
New York, NY 10019
Telephone: (212) 728-8000
Facsimile: (212) 728-8111

Counsel to the COFINA Agent

Kenneth N. Klee (*pro hac vice*)
Daniel J. Bussel (*pro hac vice*)
Jonathan M. Weiss (*pro hac vice*)
KLEE, TUCHIN, BOGDANOFF & STERN LLP
1999 Avenue of the Stars, 39th Floor
Los Angeles, California 90067
Telephone: (310) 407-4000
Facsimile: (310) 407-9090

*Special Municipal Bankruptcy Counsel
to the COFINA Agent*